

FAQs for Voluntary Early Out (VERA) and/or Voluntary Separation Incentive Program (VSIP)

How will I know if I am eligible for the VERA/VSIP buyout incentive program at my Center?

Your Center HRO will notify you if your position is eligible for the buyout incentive. If you have any questions regarding position or personal eligibility, please contact your Center HRO.

Which Centers are currently offering buyouts?

GRC, LaRC and KSC.

If my position is eligible, what could make me personally ineligible for VERA/VSIP?

Employees in the following categories are NOT eligible for VSIP. Employees who:

1. Are reemployed annuitants;
2. Have a disability such that the individual is or would be eligible for disability retirement;
3. Are in receipt of a decision notice of involuntary separation for misconduct or unacceptable performance;
4. Previously received any VSIP from the Federal government;
5. During the 36-month period preceding the date of separation, performed service for which a student loan repayment benefit was paid, or is to be paid; or,
6. During the 24-month period preceding the date of separation, performed service for which a recruitment or relocation bonus was paid, or is to be paid; or,
7. During the 12-month period preceding the date of separation, performed service for which a retention bonus was paid, or is to be paid (applies to GS employees only).

Again, these determinations are made by your Center HRO.

What about employees on military duty?

Employees on military duty, for all practical purposes, are treated as though they are still on the job. If they are otherwise eligible, they will have 30 days following restoration after military service to accept or reject the agency's offer.

If my position is included in the buyout, what do I do next?

Your center HRO will provide you with a statement that you have been approved for the buyout. You must then accept or reject the offer. This approval and

acceptance must be submitted with your retirement package request to the NSSC before the retirement can be processed.

How do I find out how much my buyout incentive will be?

The amount of the buyout incentive payment will be calculated and provided to you along with your retirement annuity estimate.

How can I get an estimate of my retirement annuity?

The quickest way for you to obtain an estimate of your benefits is by going to the Employee Express website and obtaining a Federal Employee Benefit Statement. This statement will provide information on your estimate retirement annuity.

You can also submit an online request for a retirement estimate through the NSSC website. In the comment section of the estimate, please indicate that you are interested in participating in the buyout incentive program. If you already have an estimate, you may use the online form to start the retirement process by simply selecting "Begin my Application for Retirement" on the drop down menu. You may indicate in comments that you have accepted a buyout.

What is the effective date of the buyout?

Your Center HRO will notify you of the start date for the buyout incentive program at your location. Normally, there is an end date that is included in the buyout authority as well. All retirements and separations eligible for the current buyout incentive must be completed NLT 30 September 2008.

How much notice do I need to give NSSC in order to get my retirement processed?

You should give NSSC as much notice as possible. Completing the application forms is just one part of the process. With the volume of applications expected, it is better to give notice as soon as possible.

How is the buyout incentive payment made to me?

Once your retirement action has been processed and the SF-50 is prepared for the retirement, the entire package with the SF-50 is sent to the Department of Interior (DOI) for processing through payroll. At that time, DOI will process payment of your last paycheck, pay out any accrued annual leave, and pay the incentive payment. Your incentive will be paid in a lump sum. It must be paid and cannot be rolled over into your TSP account.

Is the buyout incentive subject to taxes?

The buyout incentive payment is subject to all applicable federal, state and local taxes.